Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at http://about.jstor.org/participate-jstor/individuals/early-journal-content.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

THE

QUARTERLY JOURNAL

OF

ECONOMICS

VOL. X OCTOBER 1895 NO. 1

CONTENTS

PAGE

I. THE CONCLUDING VOLUME OF MARX'S CAPITAL. *W. Smart* 1

II. USURY IN THE UNITED STATES. *George K. Holmes* 31

III. A STANDARD OF VALUES. *John H. Gray* 56

IV. THE EMPLOYER'S PLACE IN DISTRIBUTION. *F. W. Taussig* 65

NOTES AND MEMORANDA:

Friedrich Engels. *James Bonar* 93

Most Issues Concerning Interest. *John Bates Clark* 96

Rabbeno's American Commercial Policy. *F. W. Taussig* 100

RECENT PUBLICATIONS OF INTEREST TO ECONOMISTS 104

PUBLISHED FOR HARVARD UNIVERSITY

BOSTON, U.S.A.

GINN & CO., 29 FRANKLIN STREET

1895

NEW YORK, U.S.A. AND LONDON, MACMILLAN & CO.

The Quarterly Journal of Economics.

Published for Harvard University.

Books, periodicals, and manuscript to be addressed, EDITORS of QUARTERLY JOURNAL OF ECONOMICS, Cambridge, Mass.

Business letters, etc., to be addressed, GEORGE H. ELLIS, Publisher, 141 Franklin Street, Boston, Mass.

Editor.

CHARLES F. DUNBAR.

Associate Editors.

F. W. TAUSSIG. W. J. ASHLEY.

EDWARD CUMMINGS.

Among the other writers in recent volumes have been:—

PRESIDENT ANDREWS, of Brown University.
PROF. BOHM-BAWERK, of Vienna.
JAMES BONAR, of London.
PROF. BOURNE, of Yale University.
PROF. CLARK, of Columbia College.
PROF. GIDDINGS, of Columbia College.
HENRY HIGGS, of London.
PROF. JAMES, of the University of Chicago.
RT. REV. DR. KEANE, of the Catholic University, Washington.
PROF. LEXIS, of Göttingen.
PROF. MACVANE, of Harvard University.
PROF. MAYOR, of Toronto University.
PROF. MAYO-SMITH, of Columbia College.
PROF. MOSES, of the University of California.
PROF. NEWCOMB, of Washington.
PROF. PATTEN, of the University of Pennsylvania.
PROF. PHILLIPOVICH, of the University of Freiburg i. B.
PROF. SELIGMAN, of Columbia College.
PROF. WAGNER, of the University of Berlin.
PRESIDENT WALKER, of the Massachusetts Institute of Technology.
PROF. WARNER, of Stanford University.
CARROLL D. WRIGHT, of the National Labor Department.

CONTENTS FOR APRIL, 1895.

I. THE POSITIVE THEORY OF CAPITAL AND ITS CRITICS. II. . . . E. Bohm-Bawerk
II. THE ORIGIN OF INTEREST . . . . . John B. Clark
III. THE CLASSIFICATION OF PUBLIC REVENUES . . . . Edwin R. A. Seligman
IV. VON THÜNEN'S THEORY OF NATURAL WAGES. I. . . . . H. L. Moore
V. STATE REGULATION OF PRICES AND RATES . . . . William H. Dunbar
VI. ARISTOTLE'S DOCTRINE OF BARTER . . . . . W. J. Ashley
NOTES AND MEMORANDA.
RECENT PUBLICATIONS UPON ECONOMICS.

CONTENTS FOR JULY, 1895.

I. INDUSTRIAL ARBITRATION IN THE UNITED STATES . . . Edward Cummings
II. THE QUANTITY-THEORY OF MONEY . . . . . Francis A. Walker
III. THE ORIGIN OF INTEREST . . . . . E. Bohm-Bawerk
IV. VON THÜNEN'S THEORY OF NATURAL WAGES. II. . . . H. L. Moore
V. RISK AS AN ECONOMIC FACTOR . . . . . John Haynes
VI. THE EFFECT OF AN EIGHT HOURS' DAY ON WAGES AND THE UNEMPLOYED . . . . . Chas. Beardsley, Jr.
NOTES AND MEMORANDA.
RECENT PUBLICATIONS UPON ECONOMICS.

COPYRIGHT, 1895, BY GEO. H. ELLIS.